

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property
Organization
International Bureau



(43) International Publication Date
3 February 2005 (03.02.2005)

PCT

(10) International Publication Number
WO 2005/009994 A1

(51) International Patent Classification: **C07D 409/12**,
A61P 11/00, 37/00, A61K 31/4436, C07D 409/14, 471/04,
417/14, 413/14

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(21) International Application Number:
PCT/IB2004/002367

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(GB).

(22) International Filing Date: 13 July 2004 (13.07.2004)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
0317498.4 25 July 2003 (25.07.2003) GB

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(81) Designated States (unless otherwise indicated, for every
kind of national protection available): AE, AG, AL, AM,
AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN,
CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI,
GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD,
MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG,
PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM,
TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM,
ZW.

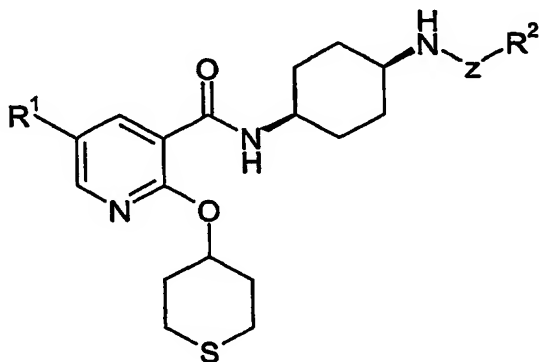
(84) Designated States (unless otherwise indicated, for every
kind of regional protection available): ARIPO (BW, GH,
GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM,
ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM),
European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI,
FR, GB, GR, HU, IE, IT, LU, MC, NL, PL, PT, RO, SE, SI,
SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ,
GW, ML, MR, NE, SN, TD, TG).

Published:

— with international search report

For two-letter codes and other abbreviations, refer to the "Guid-
ance Notes on Codes and Abbreviations" appearing at the begin-
ning of each regular issue of the PCT Gazette.

(54) Title: NICOTINAMIDE DERIVATIVES USEFUL AS PDE4 INHIBITORS



(I)

(57) Abstract: This invention relates to nicotinamide deriva-
tives of general formula (I) in which R1, Z and R2 have the
meanings defined herein, and to processes for the preparation
of, intermediates used in the preparation of, compositions con-
taining and the uses of such derivatives.

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